



# Oregon

## Department of Consumer and Business Services

Insurance Division  
350 Winter St. NE, Room 440  
PO Box 14480  
Salem, OR 97301-0405  
(503) 947-7980  
FAX (503) 378-4351  
TTY (503) 947-7280  
[www.oregoninsurance.org](http://www.oregoninsurance.org)

### INSURANCE DIVISION BULLETIN INS 94-4

**DATE:** June 24, 1994

**TO:** All Title Insurers and Title Insurance Agents in Oregon

**RE:** Creditor's Rights Coverage

In June 1993, the Insurance Division provided the title insurance industry

with guidelines for using specific editions of ALTA policies, as well as for charges for creditor's rights coverage. Creditor's rights coverage requires a charge, whether by indorsement or loading, if provided by a policy edition that does not expressly exclude it.

Failure to file for a charge for this exposure may create unfair discrimination in the rating structure and grounds for withdrawal of approval of policy forms.

As of the date of this bulletin, only two of the eight active title companies in Oregon have responded to the Insurance Division's request for filing an indorsement with a premium charge for deletion of the creditor's rights exclusion in the 1992 and 1990 policies and/or a loading of 1987 and 1970 policies to cover the creditor's rights exposure.

The premium charge for this exposure should cover administrative and document review, consultation with regional/home office and title personnel, lender interview, preparation and risk.

All title insurers and title insurance agents in Oregon that are covering a creditor's rights exposure should have an approved filing for the appropriate charge for this coverage.

\_\_\_\_\_(signed)\_\_\_\_\_  
**Mary Alice Bjork**, Administrator  
Insurance Division  
Department of Consumer and Business Services